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AAI

SECTION COLLOQUIUM 2019



THE MODERN ACTUARY - CHALLENGE • INFLUENCE • LEAD
ASTIN • IAAHS • IAALS • IACA • PBSS

2 - 5 April

2019

Cape Town
South Africa

CTICC

www.colloquium2019.org.za

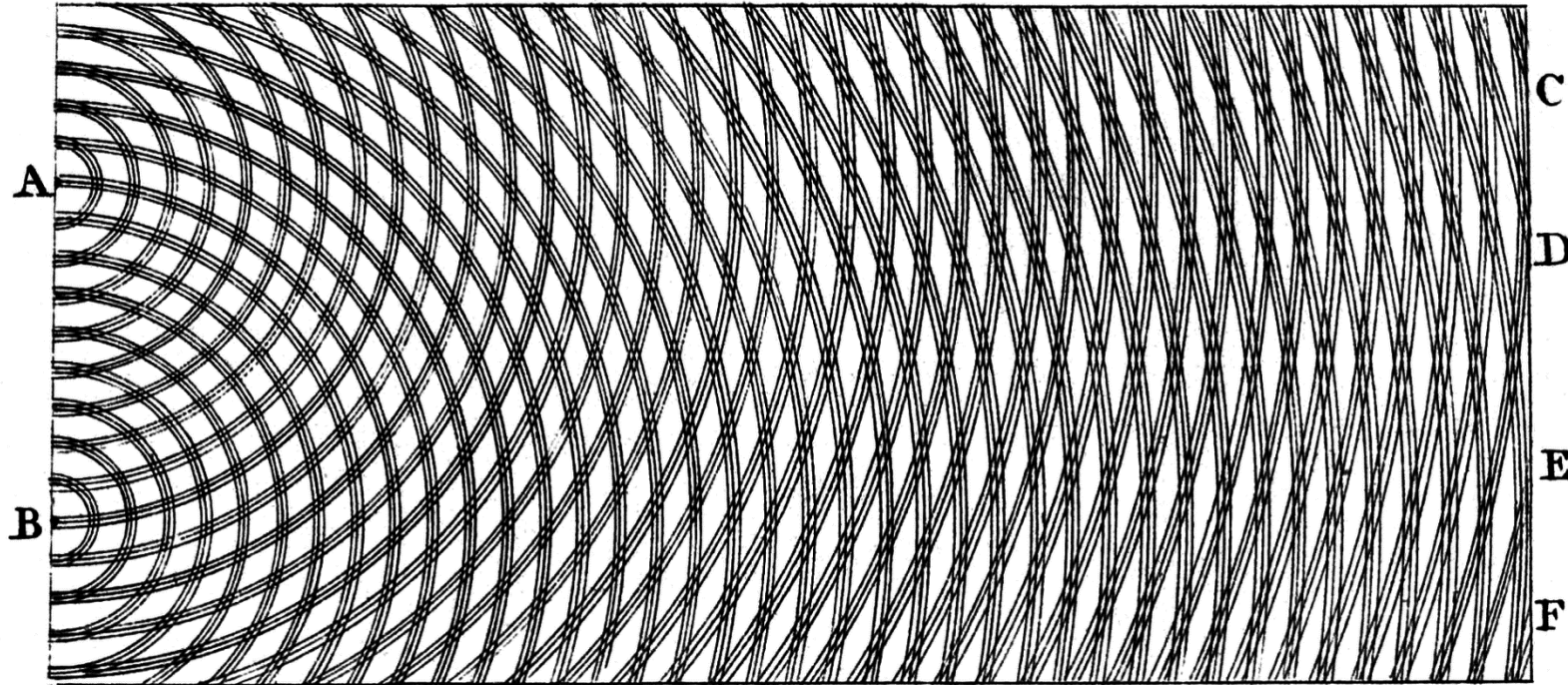
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ACTUARIAL
SOCIETY
OF SOUTH AFRICA





BRANDON DOES DIFFRACTION





OUR PROFESSIONAL PROMISE

IS TO DELIVER A QUALITY SERVICE THAT IS:

Specialist and up-to-date

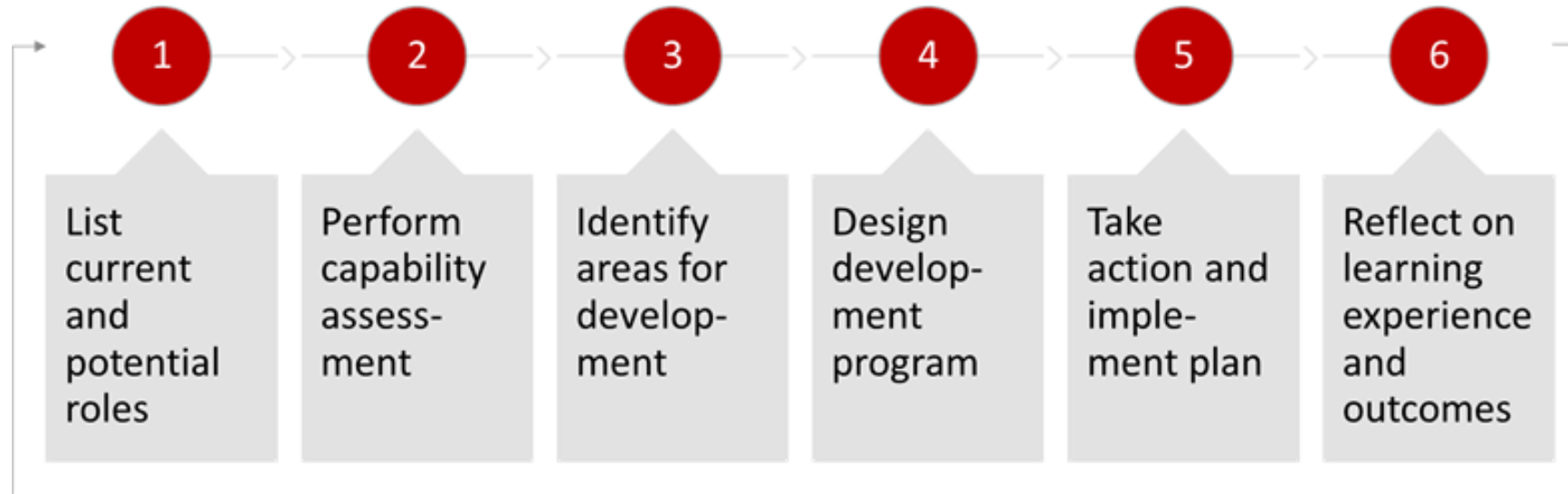
Ethical

And subject to professional oversight

How the system works

- Process

Members are expected to engage in iterative cycles of learning development through a deliberate and thoughtful process that focuses on capability gaps identified when assessing current and future roles. The 6-step process as illustrated below provides a guideline to facilitate the process:



POSSIBLE PROMPTS:

In what ways has your reflection improved the situation?

How would things be different if the issue went away?

What aspects have been successful or repeatable?

Where are you on a scale of 1-10 & how will you recognize progress?





2019 CPD SURVEY

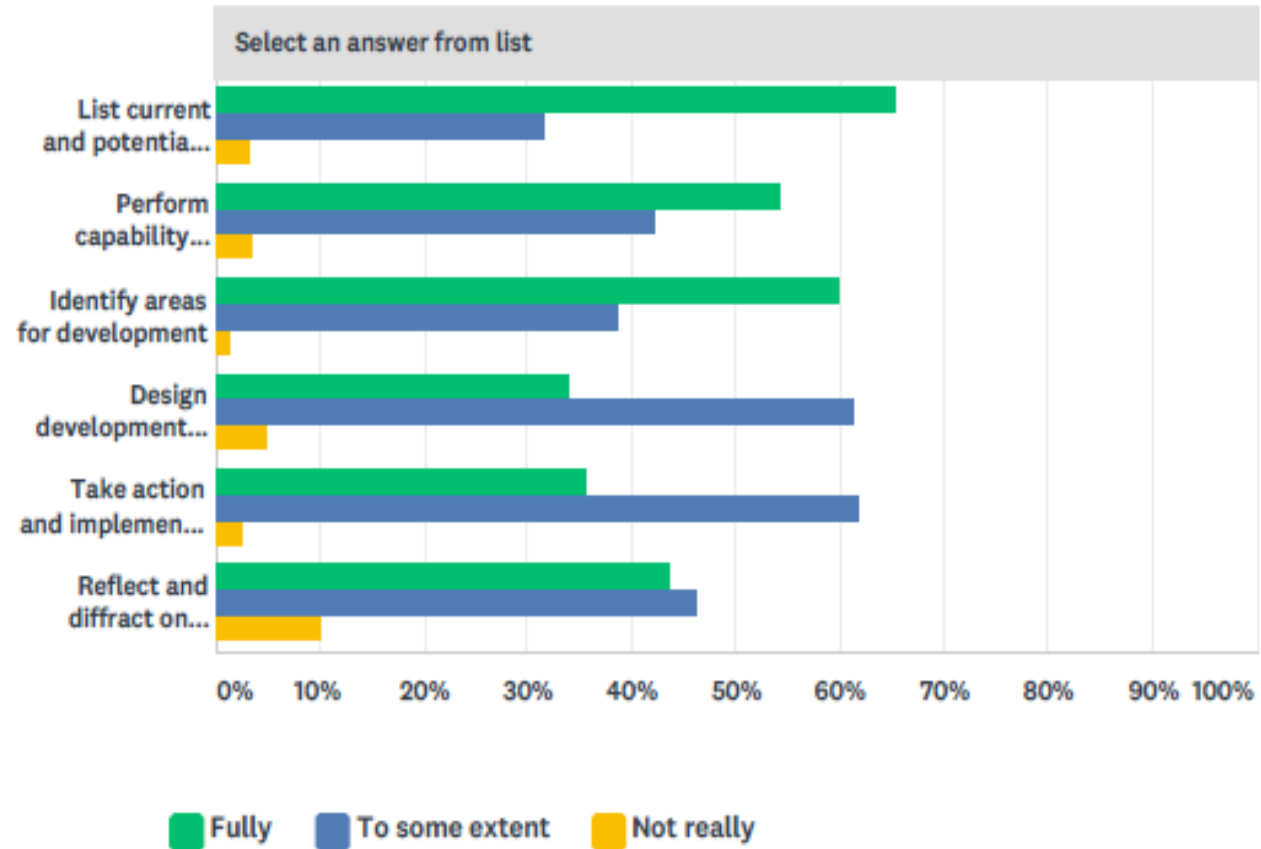


“Doing CPD is no longer a chore,
but helps me do my job.”



Q4 Were you able to carry out each of these six steps of the CPD cycle:

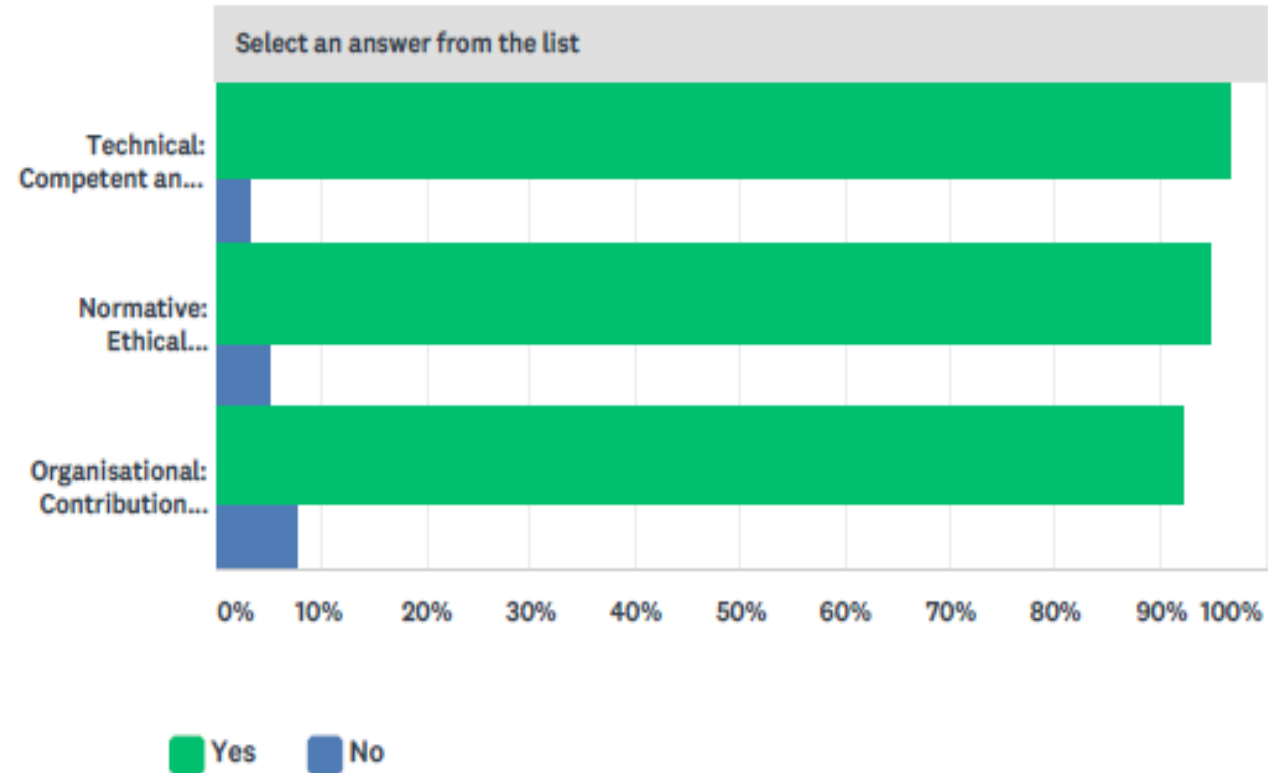
Answered: 459 Skipped: 19





Q5 Did these steps include these strands of our Professional Promise:

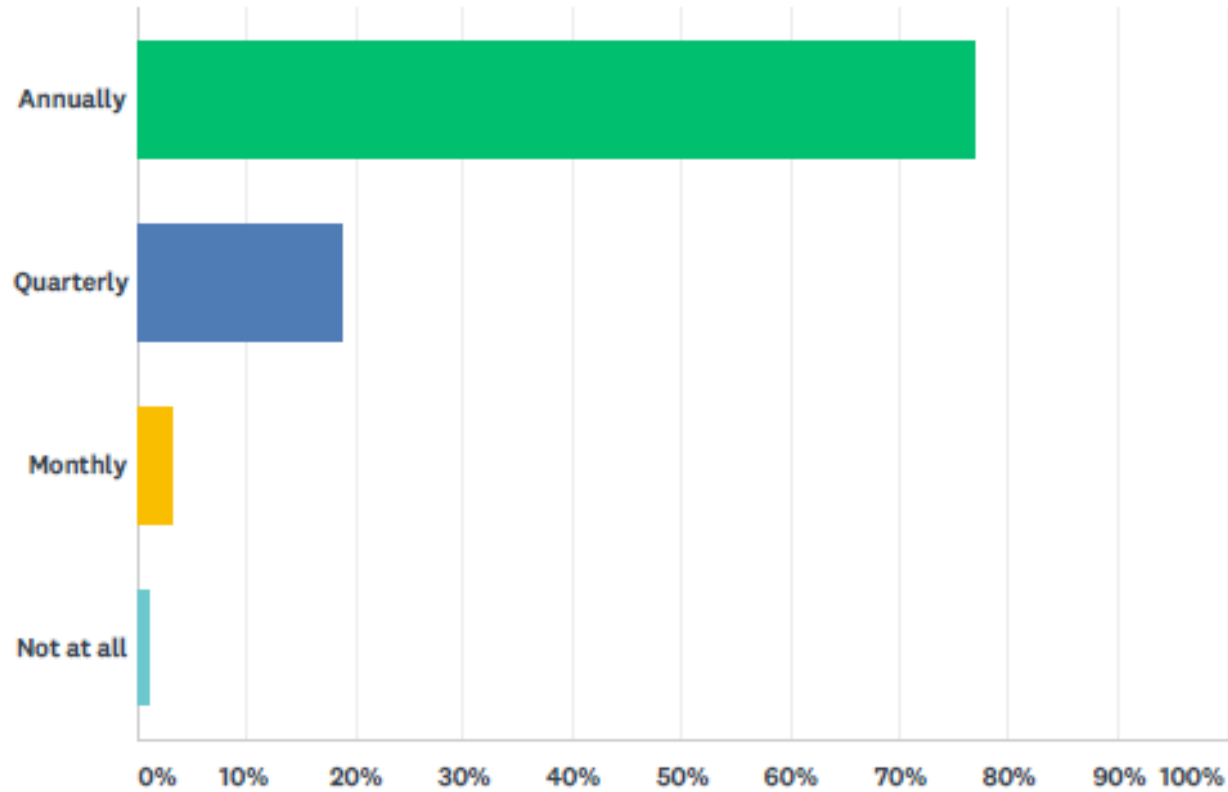
Answered: 458 Skipped: 20





Q6 How often did you go through the CPD cycle?

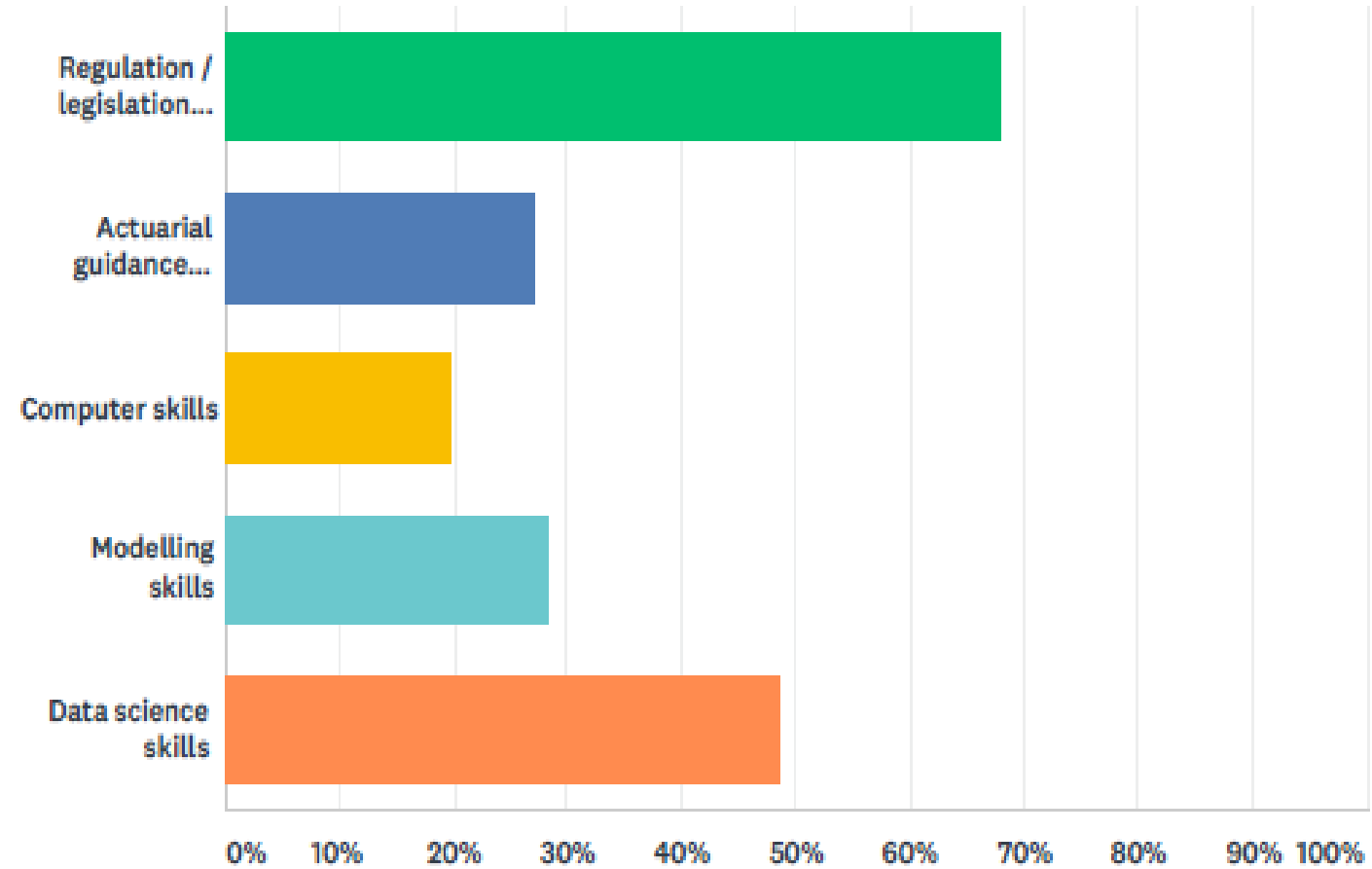
Answered: 458 Skipped: 20





Q8 Technical Development Areas

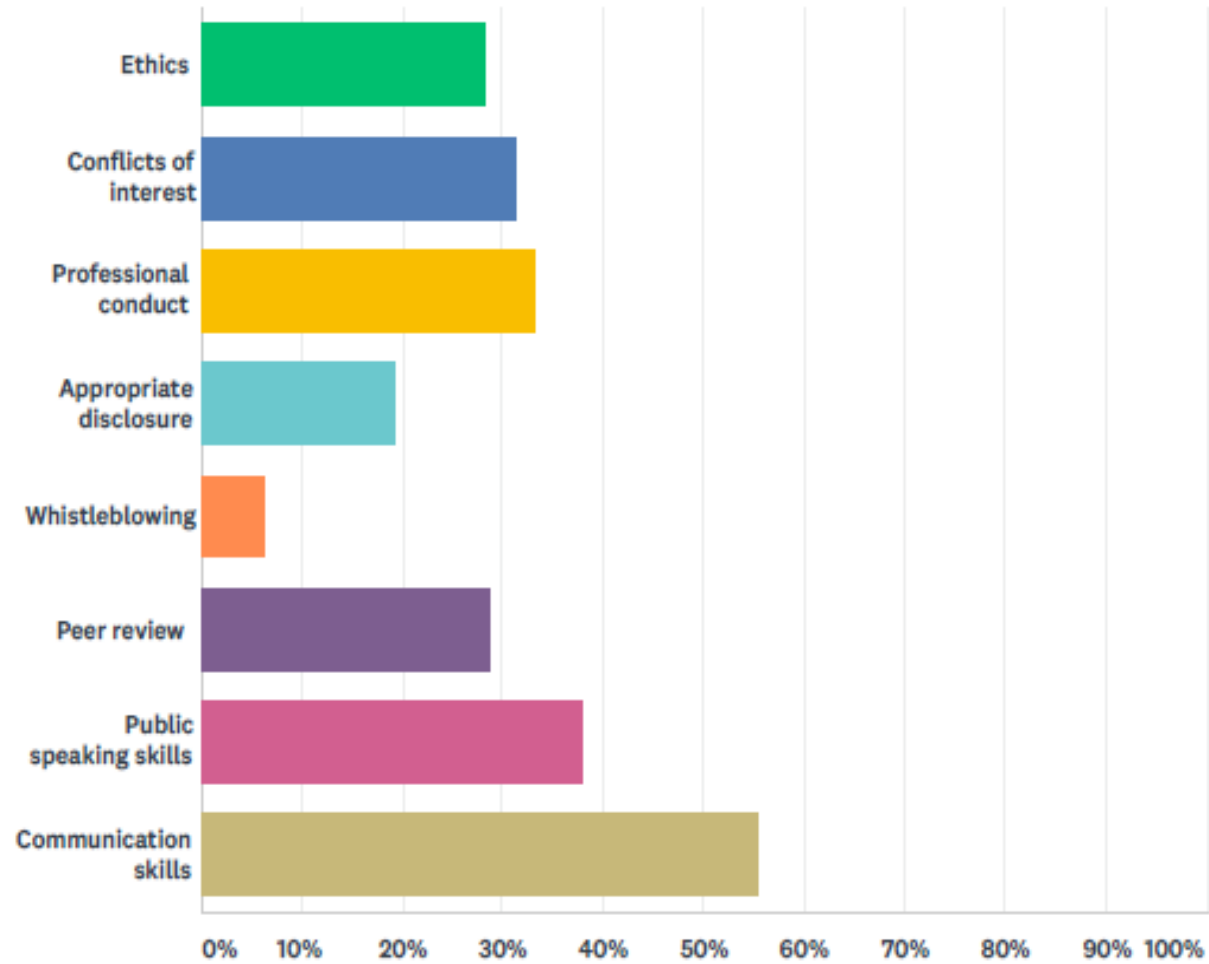
Answered: 434 Skipped: 44





Q9 Normative Development Areas

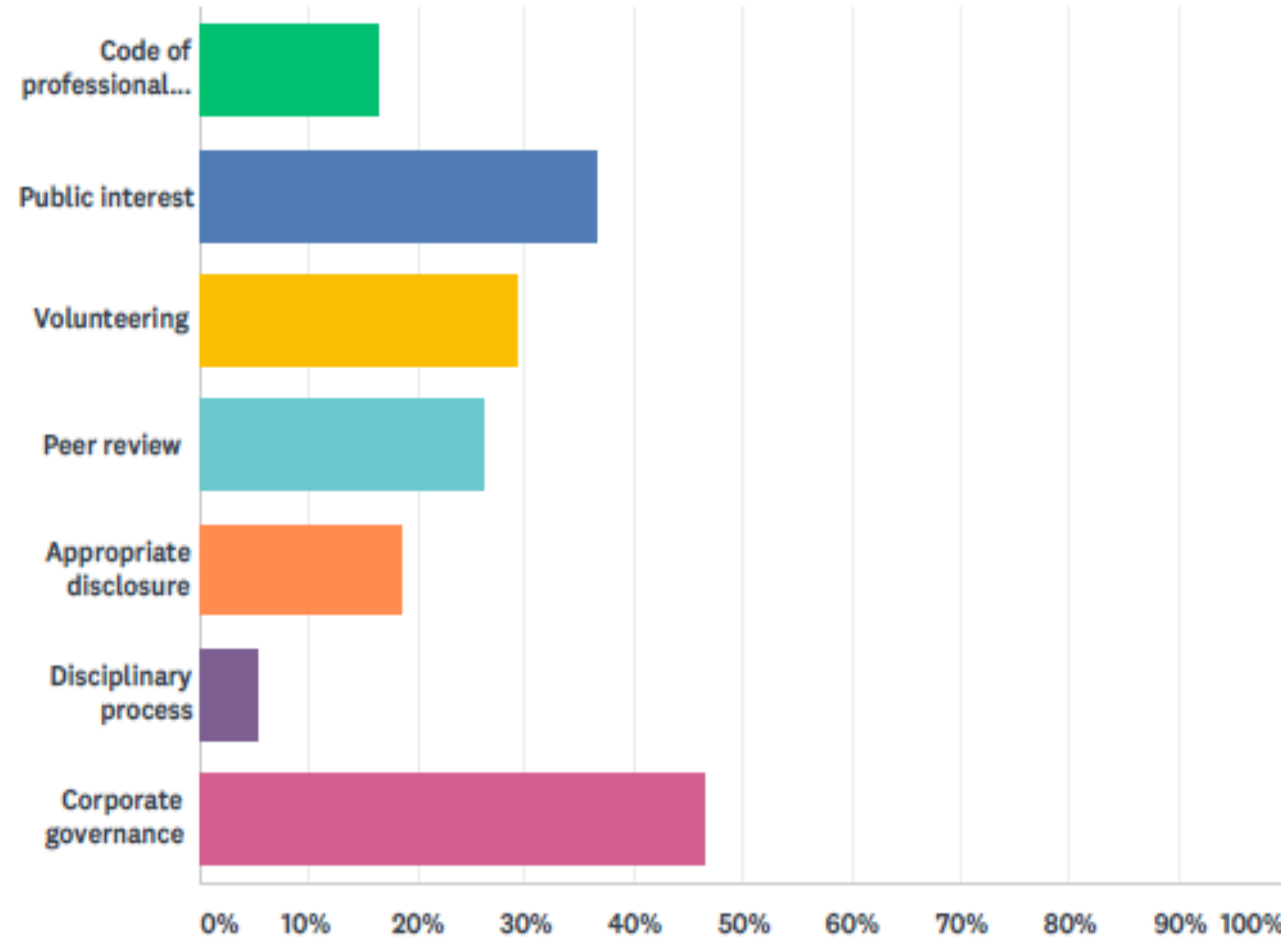
Answered: 430 Skipped: 48





Q10 Organisational Development Areas

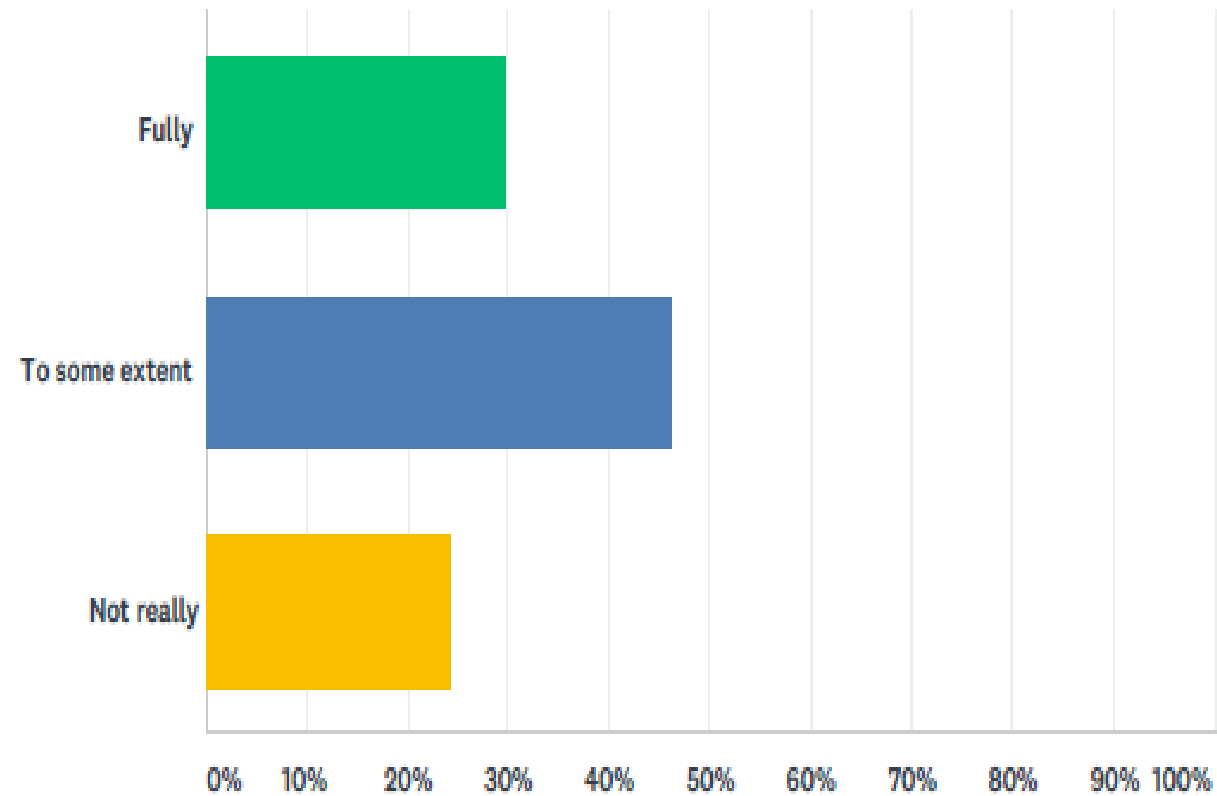
Answered: 397 Skipped: 81





Q11 Were you able to combine aspects of the new CPD process with your employer's performance management processes?

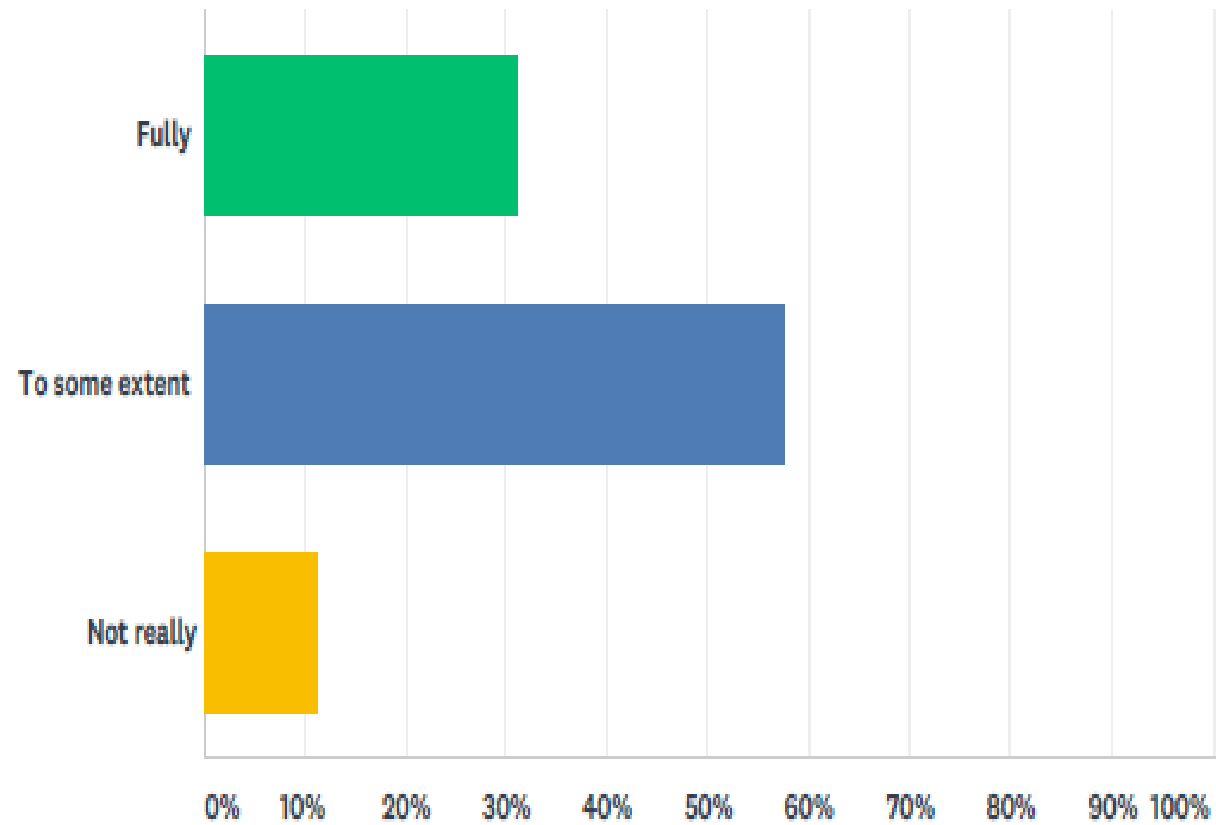
Answered: 455 Skipped: 23





Q14 Did the outcomes-based CPD system help you to do your job?

Answered: 453 Skipped: 25





IMPROVEMENTS SUGGESTED



- What records does the Society want to see for audit, and what happens if they are found to be inadequate?
- Can we rely on individuals – need proof eg name of diffraction partner
- Diffraction discussion should be mandatory

- More examples of how to do the new process, including templates
- Diffraction discussion should be mandatory
- Explanation of normative and organizational
- Guidance to mentors that their role is to comment on whether the actions are helping me meet my objectives
- How do I assess if I've improved?

- Encourage review more than annually
- Send regular reminders and tips
- Integrate with practicing certificate CPD requirements
- Don't lose the value of activities presented by the Society and its practice areas

- Educate employers on the new system
- Smaller employers are not interested in CPD, just want to maximize profits

- Hold sessional meetings to reflect and plan on the CPD process itself
- Could the Society supply the diffraction partner?
- Guidance on possible development areas
- The website declaration has errors and illogic



POSITIVE COMMENTS





A really good process of planning, doing, reflecting – much more valuable than time-based CPD – a huge improvement, well done!

This is a mature way of managing professional development, and I enjoy the flexibility and trust placed on the professional

My learning has comprised both planned and unplanned experiences and reflections

Targetting actual development is why the new process adds value relative to the previous hours based system



Integrates well with my employer's career coaching session

The new CPD process generates real growth value, and is a real, living process

I think it's great that the spirit of CPD can be obtained without the bureaucracy

Had a very good discussion for the Reflect & Diffract part of CPD



Great for people working in a non-traditional field

Writing it down is an important part of the exercise

Not directly applicable to me as I work in the UK, but based on the survey, I am tempted to follow the South African system voluntarily!

Recognises the organic CPD that occurs naturally day-to-day on the job



Am I a better actuary
as a result of my CPD
activities this year?
The answer is
absolutely YES